



Electricity Oversight Board

Daily Report for Saturday, December 13, 2003

The average zonal price at \$21.27/MWh dropped by 14 percent for SP15 down from \$27.84/MWh, and by 22 percent for NP15 down from \$32.72/MWh on Friday. Despite high natural gas prices at \$6.26/MMBTu, the zonal prices for the day were lower and could have resulted from:

- Lower weekend demand. On Saturday the average actual demand dropped by approximately 2,300 MW.
- Reduced generation outage levels. The generation outage levels ranged between 7,600 MW and 9,600 MW.
- Warmer temperatures. Temperatures across California increased between 3 and 4 degrees and ranged from the high-50s to the mid-60s.
- Absence of congestion.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following banks:

- Miguel between 4 p.m. and 9 p.m.
- Serrano-Orange between 5 p.m. and 11 p.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

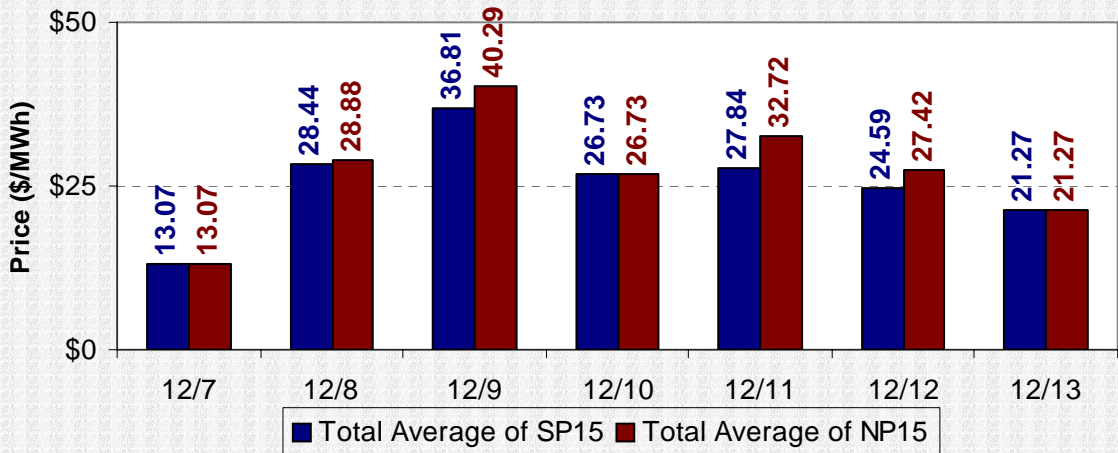
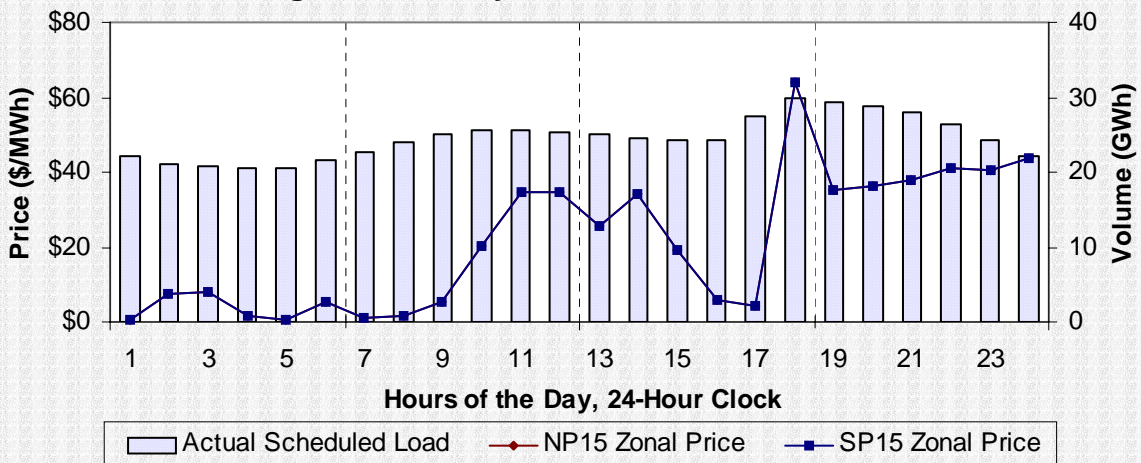


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

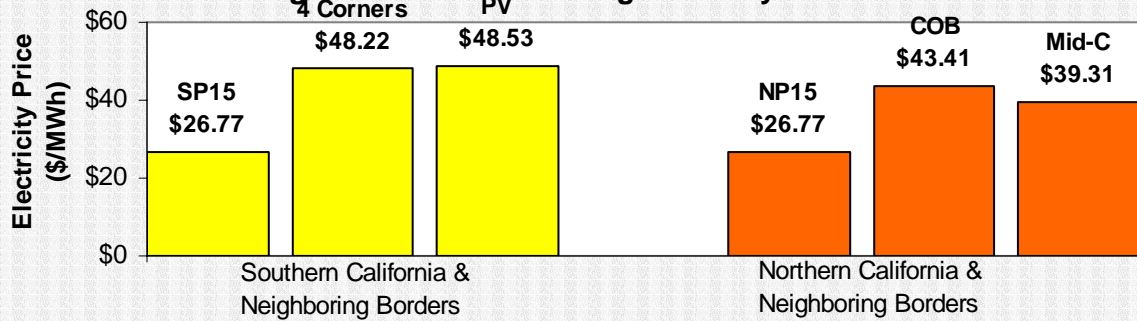


Figure 4a - Seven Day Snapshot of NP15

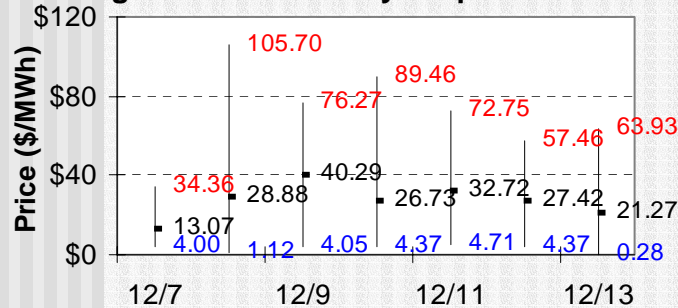


Figure 4b - Seven Day Snapshot of SP15

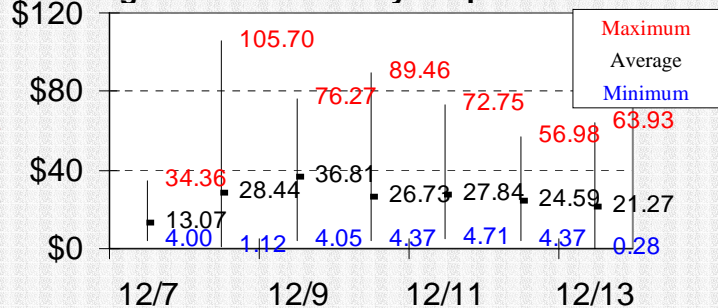


Figure 5 - Temperatures Across California

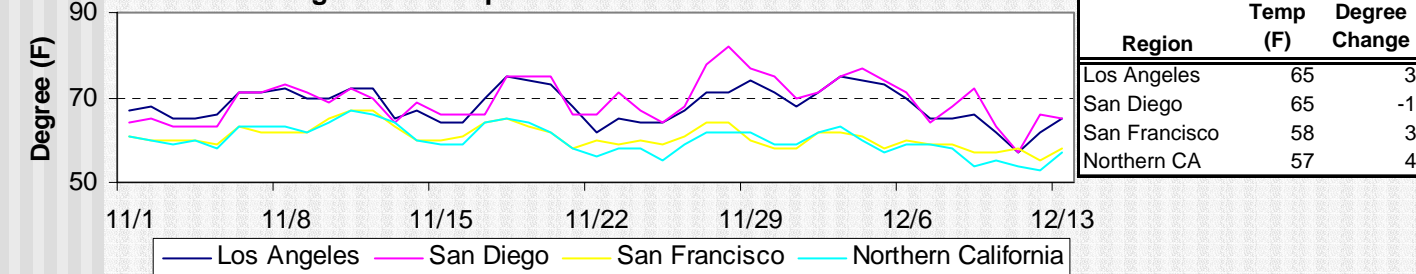


Figure 6 - Average Natural Gas Price

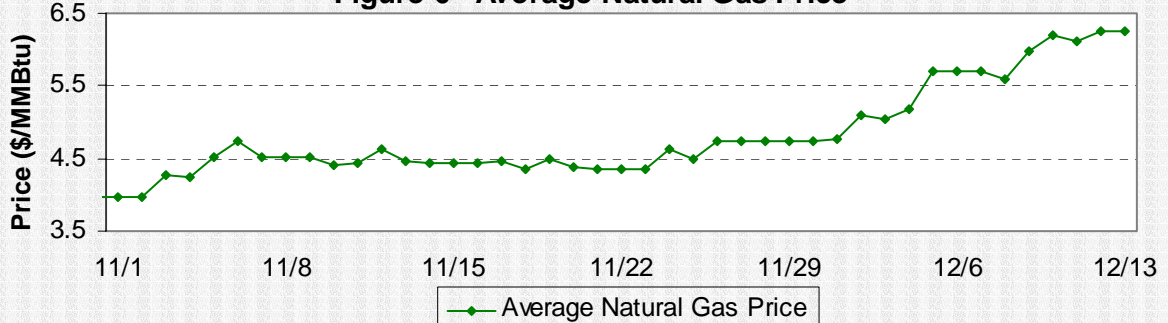


Figure 7 - Average Daily Zonal Price & Total Actual Load

